

110TH CONGRESS  
2D SESSION

# H. R. 7190

To provide for the reform of fair value accounting standards applicable  
to financial institutions.

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IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 27, 2008

Mr. GARY G. MILLER of California introduced the following bill; which was  
referred to the Committee on Financial Services

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## A BILL

To provide for the reform of fair value accounting standards  
applicable to financial institutions.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Fair Value Accounting  
5       Standards Reform Act of 2008”.

6       **SEC. 2. ALTERATION OF FAIR VALUE ACCOUNTING.**

7       Upon the enactment of an Act or Joint Resolution  
8       of Congress in 2008 providing for the economic recovery  
9       of financial institutions, the Securities and Exchange  
10      Commission shall, under the securities laws (as such term

1 is defined in section 3(a)(47) of the Securities Exchange  
2 Act of 1934 (15 U.S.C. 78c(a)(47)), after consultation  
3 with the Board of Governors of the Federal Reserve Sys-  
4 tem, revise by rule, regulation, or order the application  
5 of fair value accounting, including Statement Number 157  
6 of the Financial Accounting Standards Board, to any fi-  
7 nancial institution.

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